

# Highlights

## Refinery Activity (Million Barrels per Day)

	Four Weeks Ending		
	07/28/00	07/21/00	07/28/99
Crude Oil Input to Refineries .....	15.8	15.7	15.2
Refinery Capacity Utilization (Percent) ..	96.1	95.9	94.9
Motor Gasoline Production .....	8.5	8.4	8.3
Distillate Fuel Oil Production .....	3.6	3.6	3.5

See Table 2.

## Stocks (Million Barrels)

	Week Ending		
	07/28/00	07/21/00	07/28/99
Crude Oil (Excluding SPR).....	284.1	294.7	331.8
Motor Gasoline.....	206.3	206.9	206.0
Distillate Fuel Oil .....	110.7	110.4	136.7
All Other Oils .....	355.3	353.0	393.4
Crude Oil in SPR* .....	569.5	569.4	575.6
Total**	1,525.9	1,534.4	1,643.5

See Table 3.

## Net Imports (Million Barrels per Day)

	Four Weeks Ending		
	07/28/00	07/21/00	07/28/99
Crude Oil .....	9.4	9.4	9.3
Petroleum Products .....	1.0	0.9	1.5
Total**	10.3	10.3	10.8

See Table 1.

## Products Supplied (Million Barrels per Day)

	Four Weeks Ending		
	07/28/00	07/21/00	07/28/99
Motor Gasoline .....	8.6	8.6	8.9
Distillate Fuel Oil.....	3.4	3.4	3.5
All Other Products .....	7.7	7.5	7.4
Total**	19.6	19.5	19.8

See Table 9.

## Prices (Cents per Gallon except as noted)

	Week Ending		
	07/28/00	07/21/00	07/30/99
World Crude Oil.....	25.48	27.39	19.10
Spot Prices			
WTI Crude Oil - Cushing			
(Dollars per Barrel) .....	28.22	28.56	20.52
Conv. Regular Gasoline - NYH .....	86.13	80.10	61.83
RFG Regular - NYH .....	99.00	93.23	61.70
No. 2 Heating Oil - NYH .....	76.62	75.75	51.43
No. 2 Low-sulfur Diesel Fuel - NYH.....	79.55	77.55	53.28
Kerosene-Type Jet - NYH .....	81.85	81.07	55.65
Residual Fuel - NYH.....	51.26	54.48	41.98
Propane - Mont Belvieu.....	54.88	54.75	39.00
	07/31/00	07/24/00	08/02/99
Retail Prices			
Motor Gasoline - Regular .....	147.1	152.0	119.5
Conventional Areas.....	143.6	149.2	116.5
Oxygenated Areas .....	149.9	151.1	125.5
OPRG Areas .....	163.5	166.2	122.0
RFG Areas .....	154.2	158.1	126.6
On-Highway Diesel Fuel .....	140.8	142.4	114.6

Source: Reuters Ltd.

See Tables 12-14 and 16.

\* Crude oil stocks in the SPR include non-U.S. stocks held under foreign or commercial storage agreements.

\*\* Data may not add to total due to independent rounding.

Refinery operable capacity utilization for the 4 weeks ending July 28, 2000, was slightly above last year's rate. This week's operable capacity utilization rate was 96.2 percent. The 4 week average for motor gasoline production was 2 percent above last year's level and distillate fuel oil production was 3 percent above.

Crude oil stocks were 10.6 MMB lower than last week's level. Motor gasoline stocks were 0.6 MMB lower than last week's level. The current 206.3 MMB includes reformulated gasoline stocks of 40.7 MMB, but excludes oxygenate stocks of MTBE and fuel ethanol. At the end of June, they were about 7.9 MMB and 5.5 MMB, respectively. Distillate stocks were 0.3 MMB higher than last week's level. They are 26.0 MMB below last year's level, and are below the lower bound of the average range.

Net imports of crude oil and petroleum products during the 4 weeks ending July 28, 2000 were 4 percent lower than the levels for the same period last year.

Over the past four weeks, motor gasoline product supplied was 4 percent below last year's level and distillate fuel oil product supplied was 3 percent below.

The average world crude oil price on July 28, 2000 was \$25.48 per barrel, down \$1.91 from the previous week but \$6.38 more than last year. WTI was \$28.22 per barrel on July 28, 2000, down \$0.34 from the previous week but \$7.70 more than last year. The spot price for conventional gasoline in the New York Harbor was 86.13 cents per gallon, up 6.03 cents from last week. The spot price for diesel fuel in the New York Harbor on July 28, 2000 was 79.55 cents per gallon, up 2.00 cents from last week.

The national average retail regular gasoline price fell for the sixth consecutive week to 147.1 cents per gallon on July 31, 2000, down 4.9 cents from last week but 27.6 cents higher than a year ago. The national average retail diesel fuel price fell for the fourth straight week to 140.8 cents per gallon on July 31, 2000, down 1.6 cents from last week but 26.2 cents higher than last year.